



December 1, 2009

December 31, 2009

On File

STATEMENT PERIOD

ACCOUNT NUMBER

TAXPAYER NUMBER

CUSTODIAL TRUST

LAST STATEMENT

THROUGH

Financial Advisor

SAPERSTEIN & D'AMICO

TELEPHONE

(917) 286-2770

What's In This Statement

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Transaction Detail	4
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00024882 02 FP 0.539 02 TR 00133 S600A013



DIRECTOR, TECHL ENFORCE, PRGM

MAIL CODE: ENF-RC US EPA REGION 8 1595 WYNKOOP STREET **DENVER, CO 80202**

FOR THE ACCOUNT OF **MONTANA ENVIRONMENTAL**

Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD

CLEARING AGENT: J.P. MORGAN CLEARING CORP. 1 METROTECH CENTER NORTH, BROOKLYN, NY 11201

(212) 272-2000

17,411,789

NET EQUITY THIS PERIOD

\$17,411,789

Market Value of Your Portfolio

Cash & Money Mitt File

Current market value

If any information regarding 2009 interest, dividends, miscellaneous income, gross proceeds or original Issue discount is required to be reported to the IRS for this account, a Consolidated Form 1099 will be mailed to you no later than February 15, 2010, or a Form 1042S by March 15. 2010. The economic stimulus legislation (Public Law 110-343) enacted on October 3, 2008, may allow the extension of the 1099 mailing deadline generally from January 31 to February 15.

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\$17,411,789

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GLIDE TO YOUR STATEMENT YOUR STATEMENT MAY CONTAIN THE FOULDWING SECTIONS

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§ The original cost basis of this position has been adjusted to reflect amortization oracceptor.

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A DESCRIPTION OF JPMCC'S PRACTICES AND PROCEDURES REGARDING AUCTION RATE SECURITIES IS AVAILABLE AT WHIR JENORARI, COM JARAIBRS.

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11/09 BSBK01



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Assets

Total Assets

525 W. Monroe St. Suite 2300

THIS PERIOD

\$17,411,789.07

\$17,411,789.07

TREASURY PARTNERS PROVEDED CHIEF CHI

LAST PERIOD

0.00

\$0.00

\$0.00

MONTANA ENVIRONMENTAL

STATEMENT PERIOD

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THROUGH

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Cash Flow Analysis

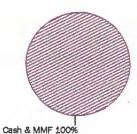
Sweep Program/Money Mkt Fds 17,411,789.07

Portfolio Value

NET PORTFOLIO VALUE

THIS PERIOD THIS YEAR Opening Cash/Sweep Prog. \$0.00 \$0.00 Funds Received 17,411,789,07 17,411,789.07 **Amount Credited** \$17,411,789.07 \$17,411,789.07 Securities Bought -17,411,789.07 -17,411,789.07 **Amount Debited** \$-17,411,789.07 \$-17,411,789.07 Closing Cash/Sweep Prog. \$0.00 \$0.00

Your Portfolio Allocation



Unshaded portions denote debit balance and/or short market values. The allocation percentage is derived from the absolute market value of your portfolio.



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STATEMENT PERIOD THROUGH

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CASH & MUNET MARKET FUNDS

Your Portfolio Holdings

The total cost basis for each security position and the unrealized gain/loss are provided solely as a general indication of performance and should not be used for tax purposes or otherwise relied upon without the assistance of your tax advisor. Unrealized gain/loss total reflects only those positions for which a cost basis is available or has been provided to J.P. Morgan Clearing Corp.
CASH & MONEY MARKET EINING

DESCRIPTION	TYPE	QUANTITY	PRICE	MARKET VALUE	cost	UNREALIZED GAIN/LOSS
MONEY MARKET OBLIGATIONS TRUST GOVT OBLIGS FD INSTL SHS SYMBOL: GOIXX	CASH	14,000,000	1.00	14,000,000	14,000,000	
DREYFUS INSTL CASH ADVANTAGE FDS INSTL ADVANTAGE SHS SYMBOL: DADXX EST. 30 DAY AVG YIELD .1500%	CASH	3,411,789.07	1,00	3,411,789	3,411,789	
TOTAL CASH & MONEY MARKET FUNDS				\$17,411,789	\$17,411,789	\$0

YOUR PRICED PORTFOLIO HOLDINGS	\$17,411,789

Transaction Detail

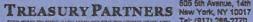
INVESTMENT ACTIVITY

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
12/10/09	12/10/09	BOUGHT	MONEY MARKET OBLIGATIONS TRUST GOVT OBLIGS FD INSTL SHS PROSPECTUS ENCLOSED OR UNDER SEPARATE MAIL	GOIXX	14,000,000	1.00000	14,000,000.00	



Transaction Detail (continued)

FUND



505 5th Avenue, 14th Floor

MONTANA ENVIRONMENTAL

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STATEMENT PERIOD

December 1, 2009

THROUGH

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ACCOUNT NUMBER

TAXPAYER NUMBER

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LAST STATEMENT

SETTLEMENT TRADE DATE

12/10/09

INVESTMENT ACTIVITY (Continued)

TRANSACTION DREYFUS INSTL CASH ADVANTAGE SYMBOL/CUSIP DADXX

3,411,789.07

PRICE

DEBIT AMOUNT 3,411,789.07 CREDIT AMOUNT

FDS INSTL ADVANTAGE SHS

MANUAL PURCHASE

\$-17,411,789.07

FUNDS RECEIVED

SECURITIES BOUGHT

DATE CLEARED	TRANSACTION DATE	DESCRIPTION	TRANSACTION TYPE	REFERENCE NUMBER	CREDIT AMOUNT
12/09/09	12/09/09	FNDS WIRED TO CHASE FROM 4335900343JO BOOK	FUNDS REC		17,411,789.07
TOTAL FUND	DS RECEIVED				\$17.411.789.07

Your messages



As part of the Financial Industry Regulatory Authority (FINRA) Investor Education Program, you may obtain information on FINRA's Public Disclosure Program by contacting FINRA at telephone number (800) 289-9999 or via the internet address which is www.finra.org. In addition, a brochure explaining the Public Disclosure Program is available from FINRA upon request.



New Wire Instruction Information

Effective immediately, US dollar wire transfers to your brokerage account should be addressed as follows:



JPMorgan Chase ABA #021000021 F/B/O JPMCC DDA #066001633 For further credit to: 'Your account number' 'Your account name'





TREASURY PARTNERS 505 5th Avenue, 14th Flo

MONTANA ENVIRONMENTAL

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Your messages (continued)



You are advised to promptly report any inaccuracy or discrepancy in your account to your broker and J.P. Morgan Clearing Corp. ("JPMCC") at the telephone numbers listed on the front of this statement. In order to protect your rights, including any rights under the Securities Investor Protection Act ("SIPA"), any such communications should be reconfirmed in writing to your broker and JPMCC at the addresses which appear on the front of this statement.

STATEMENT PERIOD

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Compensation Received in Connection With Mutual Fund Transactions

Advisers, distributors or other affiliates of certain mutual funds (which include money market and non-money market funds) may enter into arrangements to pay brokers that distribute their shares for administrative, technological or other services, including marketing and other support services provided to such funds or their affiliates. These fees, commonly referred to as "revenue sharing," are separate from and in addition to any shareholder servicing or distribution fees that a mutual fund pays out of its own assets pursuant to its Rule 12b-1 plan and other expenses which are described in a fund's prospectus fee table. Revenue sharing fees are paid out of the assets of the fund affiliate and not from the fund's assets and, therefore, have no impact on a fund's expense ratio or yield.







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Your messages (continued)



With respect to money market funds, J.P. Morgan Clearing Corp. ("JPMCC") negotiates revenue sharing payments separately with each fund family and not all fund families pay the same amount or pay according to the same formula. These payments are calculated based on a percentage of the dollar value of the fund assets held by JPMCC in customer accounts. Pursuant to agreements with the various fund families, JPMCC may receive up to 0.56% per year of the average daily assets of fund shares carried in customers' accounts at JPMCC. Please note, however, that the actual amount received by JPMCC is subject to periodic waivers by fund families and such waivers may significantly reduce the actual amount received by JPMCC. Money market funds whose affiliates do not make revenue sharing payments to JPMCC are generally not made available by JPMCC to its customers. These money market funds may in some cases have higher yields than money market funds whose affiliates do make revenue sharing payments. There is, therefore, a potential conflict of interest in the form of an additional financial incentive to J.P. Morgan for making available to customers money market funds whose affiliates enter into revenue sharing arrangements. In limited circumstances, a portion of these revenue sharing payments may be passed on as compensation to certain introducing brokers.

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With respect to non-money market funds, JPMCC has entered into an arrangement with a financial institution to provide administrative and clearing services. This service provider has distribution or servicing arrangements directly with fund companies, pursuant to which the service provider receives compensation from the fund companies of up to 0.45% per year of the average assets of domestic fund shares held by the service provider. Pursuant to its arrangement with JPMCC, the service provider will remit to JPMCC, in an aggregate amount, all of the payments it receives from fund families with respect to non-money fund shares carried in accounts at JPMCC. Since these payments are made on an aggregate basis, JPMCC cannot determine the amount a particular fund company pays or whether all or a portion of any such payment includes revenue sharing from the fund's adviser, distributor or other affiliate.

The prospectus and statement of additional information of mutual funds available through J.P. Morgan may contain additional information regarding revenue sharing payments made by affiliates of the fund company.







TREASURY PARTNERS New York, NY 10017

MONTANA ENVIRONMENTAL

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Your messages (continued)



Important Information Regarding Auction Rate Securities (ARS). ARS are debt or preferred securities with an interest or dividend rate reset periodically in an auction. Although there may be daily, weekly and monthly resets, there is no guarantee that there will be liquidity. If there are not enough bids at an auction to redeem the securities available for sale, the result may be a falled auction. In the event of a falled auction, there is no assurance that a secondary market will develop or that the security will trade at par or any other price reflected on statements. Accordingly, investors should not rely on pricing information appearing in their statements with respect to ARS. Where J.P. Morgan Clearing Corp. was unable to obtain a price from an outside service for a particular ARS, the price column on your statement will indicate "unpriced."



***** End of Statement *****

STATEMENT PERIOD

December 1, 2009

THROUGH

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ACCOUNT NUMBER

895-00074-74

TAXPAYER NUMBER

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LAST STATEMENT

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Financial Advisor SAPERSTEIN & D'AMICO

TELEPHONE (917) 286-2770

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DIRECTOR, TECH. ENFORCE. PRGM

MAIL CODE: ENF-RC US EPA REGION 8 1595 WYNKOOP STREET **DENVER, CO 80202**

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FOR THE ACCOUNT OF MONTANA ENVIRONMENTAL **CUSTODIAL TRUST**

Your Portfolio at a Glance

TOTAL VALUE OF SECURITIES THIS PERIOD

CLEARING AGENT: J.P. MORGAN CLEARING CORP.

(212) 272-2000

1 METROTECH CENTER NORTH, BROOKLYN, NY 11201

1,864,000

NET EQUITY THIS PERIOD

\$1,864,000

Market Value of Your Portfolio

Cash & Money Mitt Fds

\$1,864,000

Current market value

If any information regarding 2009 interest, dividends, miscellaneous income, gross proceeds or original issue discount is required to be reported to the IRS for this account, a Consolidated Form 1099 will be mailed to you no later than February 15, 2010, or a Form 1042S by March 15, 2010. The economic stimulus legislation (Public Law 110-343) enacted on October 3, 2008, may allow the extension of the 1099 mailing deadline generally from January 31 to February 15.







SLIDE TO YOUR STATEMENT FOLF STATEMENT MAY CONTAIN THE FOLLOWING SECTIONS

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§ The original cost basis of this position has been adulated to reflect proprization oraccietion.

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TRANSACTION DETAIL: REFLECTS ALL TRANSACTIONS SETTLING OR PROCESSED FOR YOLF ACCOUNT THIS STATEMENT PERIOD.

TRANCE DECLIED BUT NOT YET SETTLED. THIS SETTLON WILL RETLECT ANY TRANCES NOT YET SETTLED BY THE STATEMENT CLOSING DATE. THE SETTLEMENT DATE IS NOTATED IN THE FIRST COLLIAN.

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CLENDOR. WHETHER WE ARE YOUR BROKER OR ACT AS A CLEARNIG AGENT POR YOUR BROKER, WE CARRY YOUR ACCOUNT AND ACT AS YOUR CLISTODIAN FOR FUNDS AND

REPORTIBLE TO THE INTENDAL REVENUE SERVICE: AS RECOURDD BY LAW, AT THEIR REAL, WILL REPORTED TO YOU AND TO THE INTENDAL REVENUE SERVICE NOT TO EXECUTE VIEWER STATES, CHARMINI INTENDALATION SALES, (INCLUDING SHORT SALES), CHARMINI STATES OF INTENDED TO YOUR ACCOUNT.

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PLEASE PROMPTLY NOTEY YOUR
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OF ANY MATERIAL CHANGES IN YOUR FINANCIAL.
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A DESCRIPTION OF JPMCC'S PRACTICES AND PROCEDURES RECARDING AUCTION FAIT SECURITES IS ANNUABLE AT YOUR SHARMS CON PAINAGES.

AGSETS: SABLECTUD REGULATORY OR OTHER PRE-AGREED LIMITATIONS, ALL OR ANY BART OF THE SECLERITES IN YOUR ACCOLAY MAY HAVE DEEN UBED BY US IN SECURITIES PHANCING TRANSACTIONS

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Portfolio Value

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Assets

Total Assets

NET PORTFOLIO VALUE

THIS PERIOD

\$1,864,000,00

\$1,864,000.00

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LAST PERIOD

0.00

\$0,00

\$0.00

MONTANA ENVIRONMENTAL

STATEMENT PERIOD

December 1, 2009

THROUGH

December 31, 2009

ACCOUNT NUMBER TAXPAYER NUMBER

On File

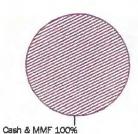
LAST STATEMENT

Cash Flow Analysis

Sweep Program/Money Mkt Fds 1,864,000.00

	THIS PERIOD	THIS YEAR
Opening Cash/Sweep Prog.	\$0.00	\$0.00
Funds Received	1,864,000.00	1,864,000.00
Amount Credited	\$1,864,000.00	\$1,864,000.00
Securities Bought	-1,864,000.00	-1,864,000.00
Amount Debited	\$-1,864,000.00	\$-1,864,000.00
Closing Cash/Sweep Prog.	\$0.00	\$0.00

Your Portfolio Allocation



Unstraded portions denote debit belance and/or short market values. The allocation percentage is derived from the absolute market value of your portfolio.



TREASURY PARTNERS

505 5th Avenue, 14th Floo New York, NY 10017 Tal: (917) 285-2770

MONTANA ENVIRONMENTAL

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STATEMENT PERIOD

December 1, 2009

THROUGH

December 31, 2009

ACCOUNT NUMBER

Annual Control

TAXPAYER NUMBER

On File

LAST STATEMENT

Your Portfolio Holdings

The total cost basis for each security position and the unrealized gain/loss are provided solely as a general indication of performance and should not be used for tax purposes or otherwise relied upon without the assistance of your tax advisor. Unrealized gain/loss total reflects only those positions for which a cost basis is available or has been provided to J.P. Morgan Clearing Corp.

CASH & MONEY MARKET FUNDS

DESCRIPTION	TYPE	QUANTITY	PRICE	MARKET VALUE	cost	UNREALIZED GAIN/LOSS
BLACKROCK PROVIDENT INSTL FDS FEDFUND INSTL SHS SYMBOL: TFDXX	CASH	1,864,000	1.00	1,864,000	1,864,000	
TOTAL CASH & MONEY MARKET FUNDS				\$1,864,000	\$1,864,000	\$0
YOUR PRICED PORTFOLIO HOLDINGS				-	\$1,864,000	

Transaction Detail

INVESTMENT ACTIVITY

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
12/10/09	12/10/09	BOUGHT	BLACKROCK PROVIDENT INSTL FDS FEDFUND INSTL SHS	TFDXX	1,864,000	1.00000	1,864,000.00	STEER BOOK BOOK
SECURITIE	S BOUGHT						\$-1,864,000.00	



Transaction Detail (continued)



MONTANA ENVIRONMENTAL

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STATEMENT PERIOD

December 1, 2009

THROUGH

December 31, 2009

ACCOUNT NUMBER TAXPAYER NUMBER

On File

LAST STATEMENT

FUNDS RECEIVED

DATE CLEARED TRANSACTION DATE 12/09/09

DESCRIPTION

FNDS WIRED TO CHASE FROM 4336000343JO BOOK

TRANSACTION TYPE **FUNDS REC**

REFERENCE NUMBER

CREDIT AMOUNT

1,864,000.00

TOTAL FUNDS RECEIVED

\$1,864,000.00

Your messages



12/09/09

As part of the Financial Industry Regulatory Authority (FINRA) Investor Education Program, you may obtain information on FINRA's Public Disclosure Program by contacting FINRA at telephone number (800) 289-9999 or via the internet address which is www.finra.org. In addition, a brochure explaining the Public Disclosure Program is available from FINRA upon request.



New Wire Instruction Information

Effective immediately, US dollar wire transfers to your brokerage account should be addressed as follows:

> JPMorgan Chase ABA #021000021 F/B/O JPMCC DDA #066001633 For further credit to: 'Your account number' 'Your account name'







TREASURY PARTNERS New York, NY 10017

MONTANA ENVIRONMENTAL

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Your messages (continued)

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You are advised to promptly report any inaccuracy or discrepancy in your account to your broker and J.P. Morgan Clearing Corp. ("JPMCC") at the telephone numbers listed on the front of this statement. In order to protect your rights, including any rights under the Securities Investor Protection Act ("SIPA"), any such communications should be reconfirmed in writing to your broker and JPMCC at the addresses which appear on the front of this statement.

STATEMENT PERIOD December 1, 2009 THROUGH December 31, 2009

ACCOUNT NUMBER TAXPAYER NUMBER

LAST STATEMENT

Compensation Received in Connection With Mutual Fund Transactions

Advisers, distributors or other affiliates of certain mutual funds (which include money market and non-money market funds) may enter into arrangements to pay brokers that distribute their shares for administrative, technological or other services, including marketing and other support services provided to such funds or their affiliates. These fees, commonly referred to as "revenue sharing," are separate from and in addition to any shareholder servicing or distribution fees that a mutual fund pays out of its own assets pursuant to its Rule 12b-1 plan and other expenses which are described in a fund's prospectus fee table. Revenue sharing fees are paid out of the assets of the fund affiliate and not from the fund's assets and, therefore, have no impact on a fund's expense ratio or yield.



525 W. Monroe St. Suite 2300

TREASURY PARTNERS New York, NY 10017 PROVIDING TRUSTED CASH MANAGEMENT SOLUTIONS SINCE 1985 Tel: (917) 286-2770

MONTANA ENVIRONMENTAL

December 1, 2009

December 31, 2009

On File

STATEMENT PERIOD

ACCOUNT NUMBER TAXPAYER NUMBER

THROUGH

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Your messages (continued)



With respect to money market funds, J.P. Morgan Clearing Corp. ("JPMCC") negotiates revenue sharing payments separately with each fund family and not all fund families pay the same amount or pay according to the same formula. These payments are calculated based on a percentage of the dollar value of the fund assets held by JPMCC in customer accounts. Pursuant to agreements with the various fund families, JPMCC may receive up to 0.56% per year of the average daily assets of fund shares carried in customers' accounts at JPMCC. Please note, however, that the actual amount received by JPMCC is subject to periodic waivers by fund families and such waivers may significantly reduce the actual amount received by JPMCC. Money market funds whose affiliates do not make revenue sharing payments to JPMCC are generally not made available by JPMCC to its customers. These money market funds may in some cases have higher yields than money market funds whose affiliates do make revenue sharing payments. There is, therefore, a potential conflict of interest in the form of an additional financial incentive to J.P. Morgan for making available to customers money market funds whose affiliates enter into revenue sharing arrangements. In limited circumstances, a portion of these revenue sharing payments may be passed on as compensation to certain introducing brokers.



LAST STATEMENT With respect to non-money market funds, JPMCC has entered into an arrangement with a financial institution to provide administrative and clearing services. This service provider has distribution or servicing arrangements directly with fund companies, pursuant to which the service provider receives compensation from the fund companies of up to 0.45% per year of the average assets of domestic fund shares held by the service provider. Pursuant to its arrangement with JPMCC, the service provider will remit to JPMCC, in an aggregate amount, all of the payments it receives from fund families with respect to non-money fund shares carried in accounts at JPMCC. Since these payments are made on an aggregate basis, JPMCC cannot determine the amount a particular fund

The prospectus and statement of additional information of mutual funds available through J.P. Morgan may contain additional information regarding revenue sharing payments made by affiliates of the fund company.

company pays or whether all or a portion of any such payment includes

revenue sharing from the fund's adviser, distributor or other affiliate,





TREASURY PARTNERS FROVENS TRUSTED CASH WANAGEMENT BOUNTS UNTIL (\$17) 288-2770

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Your messages (continued)



Important Information Regarding Auction Rate Securities (ARS). ARS are debt or preferred securities with an interest or dividend rate reset periodically in an auction. Although there may be daily, weekly and monthly resets, there is no guarantee that there will be liquidity. If there are not enough bids at an auction to redeem the securities available for sale, the result may be a failed auction. In the event of a failed auction, there is no assurance that a secondary market will develop or that the security will trade at par or any other price reflected on statements. Accordingly, investors should not rely on pricing information appearing in their statements with respect to ARS. Where J.P. Morgan Clearing Corp. was unable to obtain a price from an outside service for a particular ARS, the price column on your statement will indicate "unpriced."



***** End of Statement *****

MONTANA ENVIRONMENTAL

STATEMENT PERIOD

December 1, 2009

THROUGH

December 31, 2009

ACCOUNT NUMBER

TAXPAYER NUMBER LAST STATEMENT

On File

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